

**CITY OF DURHAM, NORTH CAROLINA**

## Statement of Net Assets

June 30, 2002

	Governmental Activities	Business-type Activities	Total Primary Government
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents/investments	\$ 58,358,668	\$ 72,290,196	\$ 130,648,864
Taxes receivable, net	3,806,616	56,815	3,863,431
Accounts receivable	1,289,157	10,171,845	11,461,002
Assessments receivable	848,591	2,515,137	3,363,728
Accrued investment income	718,401	428,734	1,147,135
Notes receivable	27,994,079	840,200	28,834,279
Due from governmental agencies	11,719,250	2,092,376	13,811,626
Inventories	642,653	507,110	1,149,763
Restricted cash and cash equivalents/ investments	25,147,092	17,313,572	42,460,664
Total current assets	130,524,507	106,215,985	236,740,492
Noncurrent assets:			
Capital assets:			
Land	22,353,098	36,023,771	58,376,869
Construction in progress	14,778,668	15,242,149	30,020,817
Buildings, equipment and depreciable assets	109,760,957	231,957,755	341,718,712
Unbilled assessments receivable	-	212,784	212,784
Restricted cash and cash equivalents/ investments	14,226,871	-	14,226,871
Internal balances	(17,063)	17,063	-
Other noncurrent assets	14,645	60,649	75,294
Total noncurrent assets	161,117,176	283,514,171	444,631,347
Total assets	291,641,683	389,730,156	681,371,839

The notes to the financial statements are an integral part of this statement.

Continued on next page.

**CITY OF DURHAM, NORTH CAROLINA**

## Statement of Net Assets

June 30, 2002

	Governmental Activities	Business-type Activities	Total Primary Government
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	\$ 6,184,399	\$ 2,755,927	\$ 8,940,326
Accrued payroll	95,454	4,378	99,832
Employee taxes and related withholdings	2,204,854	-	2,204,854
Accrued interest	3,703,491	12,493,545	16,197,036
Deposits and payments held in escrow	510,769	563,132	1,073,901
Unearned income	1,805,471	125,169	1,930,640
Current portion of due to Durham County	-	523,000	523,000
Current portion of bonds payable	6,331,058	10,924,721	17,255,779
Current portion of due to the State of North Carolina	59,249	1,560,227	1,619,476
Current portion of certificates of participation	8,160,000	1,290,000	9,450,000
Current portion of installment contracts	175,368	-	175,368
Current portion of pending claims	3,233,441	-	3,233,441
Total current liabilities	<u>32,463,554</u>	<u>30,240,099</u>	<u>62,703,653</u>
Noncurrent liabilities			
Minority interest in Civic Center	-	6,513,327	6,513,327
Due to Durham County	-	31,616,493	31,616,493
Bonds	102,041,151	165,294,122	267,335,273
Certificates of participation	45,173,723	13,625,192	58,798,915
Installment contracts	82,647	-	82,647
Due to State of North Carolina	-	10,815,000	10,815,000
Accrued compensated absences	6,879,679	1,004,596	7,884,275
Post closing costs	-	7,758,477	7,758,477
Pending claims	3,140,000	-	3,140,000
Total noncurrent liabilities	<u>157,317,200</u>	<u>236,627,207</u>	<u>393,944,407</u>
Total liabilities	<u>189,780,754</u>	<u>266,867,306</u>	<u>456,648,060</u>
<b>NET ASSETS</b>			
Invested in capital assets	4,969,527	47,574,920	52,544,447
Restricted	41,429,454	17,313,572	58,743,026
Unrestricted	55,461,948	57,974,358	113,436,306
Total net assets	<u>\$ 101,860,929</u>	<u>\$ 122,862,850</u>	<u>\$ 224,723,779</u>

The notes to the financial statements are an integral part of this statement.